

Table 32

Participating Security Licensees  
Cumulative Participating Security Leverage Issued by SBICs  
and Distributions Paid to SBA  
as of March 1, 2004

	<u>Dollar Amount</u>	<u>Number of Licensees</u>
Funding of Participating Security Licensees		
Total Pooled Participating Securities	5,492,635,000	205
minus: Mandatory or Optional Redemptions	(952,586,553)	86
minus: Forced Redemptions—Pooled	(885,833,823)	32
Pooled Outstanding Part. Securities	3,654,214,624	169
plus: Interim Funding Outstanding	56,755,000	27
plus: Forced Redemptions—Pooled	885,833,823	32
plus: Forced Redemptions—Interim	2,380,000	3
minus: Payments by SBICs after Forced	(7,496,481)	3
Total Outstanding Participating Securities (Guaranteed and Directly Held by SBA)	\$4,591,686,966	
Prioritized Payments by SBA		
Historical Total	969,575,034	205
minus: Reimbursements	(249,633,700)	61
minus: Charged-off After Forced Redemption	<u>(92,803,306)</u>	20
Current Outstanding Prioritized Payments	\$627,138,028	
Revenue to Agency		
Profit Participation	282,158,157	43
Adjustments Payments by SBICs	5,959,308	41
Annual Fee Paid to SBA	16,416,791	44
Gain (Loss) on Inkind Securities	<u>(12,954,857)</u>	26
Total Net Revenue	\$291,579,399	